Israel's Foreign Trade in Goods, by Country - September 2016
With a Focus on Trade in Goods between Israel and Cyprus

Trend data in July-September 2016

- An Increase in imports of goods from USA, EU and Asian countries.
- An Increase in exports of goods to the USA.

Trade with Cyprus

- Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.

This Media Release includes a review of trade in goods between Israel and Cyprus. The purpose of this review is to present to the public detailed data of trade in goods between Israel and one of the partner countries.

Tables

In September 2016, import of goods (gross, excluding diamonds) totaled NIS 18.8 billion. 40% were imports from EU countries, 30% - from Asian countries, 11% - from USA and 19% - from Other Countries.

Diagram 1. - Foreign Trade by Main Country Groups

Data Source

Written by Shimon Vinokur and Roman Beinisovich - Foreign Trade Sector
For explanations and clarifications regarding the contents of this Press Release, Please contact the Press Relations Unit, at 02-652 7845
In September 2016, export of goods (gross, excluding diamonds) totaled NIS 14.2 billion and the trade deficit in goods (excluding diamonds) totaled NIS 4.6 billion. From the total export of goods, 27% were exports to EU countries, 26% - to Asian countries, 28% - to USA, and 19% - to Other Countries.¹

Trade Balance January- September 2016

The trade deficit in goods (excl. diamonds) with EU countries totaled NIS 35.0 billion (a rise of 89.4% compared to January- September 2015).

The trade deficit in goods (excl. diamonds) with Asian countries totaled NIS 16.2 billion (a rise of 159.3% compared to January- September 2015).

The trade deficit in goods (excl. diamonds) with Other Countries totaled NIS 2.1 billion against a deficit of NIS 10.5 billion in January - September 2015. Reducing the deficit in this group is mainly due to the decline in import prices of fuels.

The trade surplus in goods (excl. diamonds) with USA totaled NIS 10.1 billion compared with NIS 9.2 billion in the same period of the previous year (a rise of 9.6% compared to January- September 2015).

Table A. Import, Export and Trade Balance

<table>
<thead>
<tr>
<th>Main Trading Country Groups NIS million</th>
<th>Import</th>
<th>Export</th>
<th>Trade Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total (gross, excl. diamonds)</td>
<td>170,079.6</td>
<td>159,706.3</td>
<td>126,851.8</td>
</tr>
<tr>
<td>European Union</td>
<td>73,622.8</td>
<td>58,941.2</td>
<td>38,635.1</td>
</tr>
<tr>
<td>USA</td>
<td>22,371.2</td>
<td>21,727.6</td>
<td>32,464.7</td>
</tr>
<tr>
<td>Asia</td>
<td>43,640.4</td>
<td>38,119.4</td>
<td>27,397.9</td>
</tr>
<tr>
<td>Other Countries</td>
<td>30,445.2</td>
<td>40,918.1</td>
<td>28,354.1</td>
</tr>
</tbody>
</table>

Data Source

An overview of the development of import and export of goods during September 2016 was published in a media release - Israel's Foreign Trade, Import And Export of Goods: September 2016 on 30.10.2016.

Import of Goods July-September 2016

Trend data by main country groups indicates that imports (excluding ship, aircraft, diamonds) from EU countries increased by 2.0%, at an annual rate, in July-September 2016, continuing an increase of 19.5% in April-June 2016...In January-September 2016 imports (excluding diamonds) from United Kingdom, Poland and Cyprus increased significantly compared to same period in 2015.

Imports from Asian Countries point to a rise of 20.7% in the last three months (1.6% monthly average), continuing an increase of 27.4% in April-June 2016 (2.0% monthly average). In January-September 2016 imports (excluding diamonds) from Singapore and Japan increased significantly compared to January-September 2015.

Imports from USA increased by 16.8% at an annual rate in July-September 2016, continuing an increase of 7.1% in April-June 2016.

¹ The above is based on temporary data regarding goods that cleared Customs, not including trade between Israel and the Palestinian Authority. In addition, the data do not include import and export of services that include, among others, software. Data on all exports and imports of goods and services are published as part of the Balance of Payments, every quarter. Final data will be published on April 2017.
In contrast, imports from Other Country Group point to a drop of 12.1% in the last three months, at an annual rate, continuing a decrease of 20.2% in April-June 2016 (-1.9% monthly average). In January-September 2016 imports (excluding diamonds) from Kenya and Ethiopia decreased significantly compared to January-September 2015.

Diagram 2. - Import by Country Group – Seasonally Adjusted Data and Trend

Data Source

Export of Goods July-September 2016

Trend data by main country groups indicates that exports to EU countries increased by 12.2%, at an annual rate in July-September 2016, continuing an increase of 31.0% (2.3% monthly average) in April-June 2016. In January-September 2016 exports (excluding diamonds) to Croatia, Belgium and Spain, increased significantly compared to January-September 2015.

Exports to USA increased by 0.3%, at an annual rate, in July-September 2016, after a decrease of 5.3% in April-June 2016.

Exports to Asian Countries increased by 13.5%, in the last three months, after a decrease of 11.0% in April-June 2016. In January-September 2016 exports (excluding diamonds) to Indonesia, Taiwan and Azerbaijan, increased significantly compared to January-September 2015.

Exports to Other Country Group point to a drop of 26.8% in July-September 2016 (-2.6% monthly average), continuing a decrease of 27.3% in April-June 2016 (-2.6% monthly average). In January-September 2016 exports (excluding diamonds) to Turkey, Russian Federation, Colombia and Kenya, decreased significantly compared to January-September 2015.
Diagram 3. - Export by Country Group – Seasonally Adjusted Data and Trend

Data Source

Trade in goods Israel - Cyprus

The trade in goods Israel - Cyprus

- Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.
- The top ten exporters to Cyprus in 2015 exported 93% of total export of goods to Cyprus.
- The top ten importers from Cyprus in 2015 imported 88% of total import of goods from Cyprus.
### Table B. Israel and Cyprus - General data, 2015

<table>
<thead>
<tr>
<th></th>
<th>Israel</th>
<th>Cyprus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>8.5 million</td>
<td>1.2 million</td>
</tr>
<tr>
<td>Territory</td>
<td>22,000 sq. Km</td>
<td>9,165 sq. Km</td>
</tr>
<tr>
<td>GDP in billion dollars</td>
<td>296.0</td>
<td>19.3</td>
</tr>
<tr>
<td>GDP per capita in dollars</td>
<td>35,329</td>
<td>22,957</td>
</tr>
<tr>
<td>Import of goods in billion dollars</td>
<td>62.1</td>
<td>5.7</td>
</tr>
<tr>
<td>Export of goods in billion dollars</td>
<td>64.1</td>
<td>1.9</td>
</tr>
<tr>
<td>Balance of trade in goods in billion dollars</td>
<td>2.0</td>
<td>-3.7</td>
</tr>
</tbody>
</table>

#### Cyprus - Imports and Exports

**Exports from Cyprus to the rest of the world**

The exports of goods from Cyprus in 2015 reached $1.9 billion, an increase of 0.4% compared to 2014. The main groups of exported goods were: medicaments; Petroleum oils, other than crude.

The main countries to which Cyprus exported in 2015 were: Greece and United Kingdom (Diagram 4).

#### Imports to Cyprus from the rest of the world

The imports of goods to Cyprus in 2015 reached $5.7 billion, a decrease of 17% compared to 2014. The main groups of imported goods were: Petroleum oils, other than crude; Motor cars and other motor vehicles principally designed for the transport.

The main countries from which Cyprus imported in 2015 were: Greece, Israel and United Kingdom (Diagram 5).

---

Trade in goods Israel-Cyprus

Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.

Diagram 6 shows that Imports from Cyprus to Israel increased from $318.8 million to $349.3 million between the years 2011-2015. Exports from Israel to Cyprus decreased from $937.4 million to $418.4 million in the same period.

Diagram 6 data source

* Data of 2016 in diagram 6 are forecast and can possibly change

The trade deficit in goods between Israel and Cyprus in the nine months of 2016 amounted $48.5 million, which represent $64.7 million in annual terms (Table C).

Table C. Trade with Cyprus - Million $

<table>
<thead>
<tr>
<th></th>
<th>Imports</th>
<th>Exports</th>
<th>Trade Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016*</td>
<td>365.1</td>
<td>4102*</td>
<td>-64.7</td>
</tr>
<tr>
<td>2015</td>
<td>349.3</td>
<td>953.6</td>
<td>69.1</td>
</tr>
<tr>
<td>2014</td>
<td>392.2</td>
<td>4033.4</td>
<td>558.4</td>
</tr>
</tbody>
</table>

Exports from Israel to Cyprus by Economic industries – by Divisions

A significant decrease in export of goods from Israel to Cyprus between the years of 2011-2015 was recorded in exports of Manufacture of chemicals and chemical products industry (Division 20) which decreased from $78 million to $78 million.

---

Imports from Cyprus to Israel by Economic industries – by Divisions

A significant increase in import of goods from Cyprus to Israel was recorded in imports of Manufacture of other non-metalic mineral products industry (Division 23), which increased from $8 million to $78 million between the years of 2011-2015 and imports of Manufacture of furniture industry (Division 31), which increased from $34 million to $74 million in the same period.

Data Source

Export and import of goods from Israel to Cyprus by exporters and importers

Over the period from 2011 to 2015, there was a decrease of 22% in the number of Israeli exporters that traded with Cyprus. In 2015 there were 568 exporters who exported goods to Cyprus, compared to 727 in 2011 (Table D).

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>0-100,000</td>
<td>561</td>
<td>512</td>
<td>463</td>
<td>479</td>
<td>478</td>
<td>-15%</td>
</tr>
<tr>
<td>100,001-1,000,000</td>
<td>144</td>
<td>111</td>
<td>96</td>
<td>113</td>
<td>85</td>
<td>-41%</td>
</tr>
<tr>
<td>+1,000,001</td>
<td>22</td>
<td>14</td>
<td>10</td>
<td>7</td>
<td>5</td>
<td>-77%</td>
</tr>
<tr>
<td>Total exporters</td>
<td>727</td>
<td>637</td>
<td>569</td>
<td>599</td>
<td>568</td>
<td>-22%</td>
</tr>
</tbody>
</table>

Over the period from 2011 to 2015, there was an increase of 8% in the number of Israeli importers that traded with Cyprus. In 2015 there were 325 importers who imported goods from Cyprus, compared to 300 in 2011 (table E).
93.0% of the total exports in 2015 were done by top ten exporters, unchanged compared to 2011. 88.0% of the total imports from Cyprus to Israel, in 2015, were done by the top ten importers, compared to 86.0% in 2011 (Diagram 9).

Diagram 9. Sweden - Top ten exporters and importers in Israel which trade with Cyprus (percentage of exporters/imports value)

The next Press Release on “Israel’s Foreign Trade by Country, for October 2016” will appear on November 20, 2016.

Related links and publications

Definitions and Explanations